



CORPORATION SERVICE COMPANY

801 Adlai Stevenson Drive Springfield, IL 62703-4261

RECORDATION NO. 23176-B FILED

MAR 31 '04 1-40 AM

SURFACE TRANSPORTATION BOARD



March 29, 2004

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of September 18, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **CAROLINA POWER & LIGHT COMPANY D/B/A
PROGRESS ENERGY CAROLINAS, INC.**
410 South Wilmington Street, P.O. Box 1551, Raleigh, NC 27602

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **CAROLINA POWER & LIGHT COMPANY d/b/a PROGRESS ENERGY CAROLINAS, INC.** covering 95 coal hoppers with reporting marks and numbers –CEFX 66186 – CEFX 66280, NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #23176 dated 10/23/00 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

800.634.9738 | 217.544.5900 | fax 800.214.8529

Sherry Lewey
Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 18 day of September, 2003, is made by The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and Carolina Power & Light Company d/b/a Progress Energy Carolinas, Inc., a North Carolina corporation, with an address at 410 South Wilmington Street, P.O. Box 1551, Raleigh, NC 27602 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

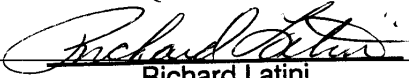
WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of August 28, 2000 covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on October 23, 2000 and given Recordation Number 23176.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in **Schedule A** hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

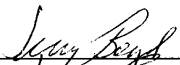
I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Richard Latini
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

CAROLINA POWER & LIGHT COMPANY d/b/a
PROGRESS ENERGY CAROLINAS, INC.

By: 
Name: Jerry Boyd
Title: Manager - Fuel Delivery

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Schedule A

Number of Cars			Equipment Description		
95	4,300 C.F. aluminum bottom discharge coal hopper				
1	CEFX	66186	53	CEFX	66238
2	CEFX	66187	54	CEFX	66239
3	CEFX	66188	55	CEFX	66240
4	CEFX	66189	56	CEFX	66241
5	CEFX	66190	57	CEFX	66242
6	CEFX	66191	58	CEFX	66243
7	CEFX	66192	59	CEFX	66244
8	CEFX	66193	60	CEFX	66245
9	CEFX	66194	61	CEFX	66246
10	CEFX	66195	62	CEFX	66247
11	CEFX	66196	63	CEFX	66248
12	CEFX	66197	64	CEFX	66249
13	CEFX	66198	65	CEFX	66250
14	CEFX	66199	66	CEFX	66251
15	CEFX	66200	67	CEFX	66252
16	CEFX	66201	68	CEFX	66253
17	CEFX	66202	69	CEFX	66254
18	CEFX	66203	70	CEFX	66255
19	CEFX	66204	71	CEFX	66256
20	CEFX	66205	72	CEFX	66257
21	CEFX	66206	73	CEFX	66258
22	CEFX	66207	74	CEFX	66259
23	CEFX	66208	75	CEFX	66260
24	CEFX	66209	76	CEFX	66261
25	CEFX	66210	77	CEFX	66262
26	CEFX	66211	78	CEFX	66263
27	CEFX	66212	79	CEFX	66264
28	CEFX	66213	80	CEFX	66265
29	CEFX	66214	81	CEFX	66266
30	CEFX	66215	82	CEFX	66267
31	CEFX	66216	83	CEFX	66268
32	CEFX	66217	84	CEFX	66269
33	CEFX	66218	85	CEFX	66270
34	CEFX	66219	86	CEFX	66271
35	CEFX	66220	87	CEFX	66272
36	CEFX	66221	88	CEFX	66273
37	CEFX	66222	89	CEFX	66274
38	CEFX	66223	90	CEFX	66275
39	CEFX	66224	91	CEFX	66276
40	CEFX	66225	92	CEFX	66277
41	CEFX	66226	93	CEFX	66278
42	CEFX	66227	94	CEFX	66279
43	CEFX	66228	95	CEFX	66280
44	CEFX	66229			
45	CEFX	66230			
46	CEFX	66231			
47	CEFX	66232			
48	CEFX	66233			
49	CEFX	66234			
50	CEFX	66235			
51	CEFX	66236			
52	CEFX	66237			